

Message Text

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PAGE 01 CAIRO 17367 161553Z
ACTION NEA-10

INFO OCT-01 ISO-00 EUR-12 AID-05 CIAE-00 COME-00 EB-07
FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03
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FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 9795
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E.O. 11652: GDS
TAGS: EFIN, EG, FR, IT
SUBJECT: GOE FINANCIAL RELATIONS WITH ITALY

REF: CAIRO 13544

1. ITALIAN EMBASSY COUNSELOR JANNI TOLD EMBOFF DECEMBER 15 THAT GOE HAS PAID IN FULL SOME \$8 MILLION EQUIVALENT IN ARREARS ON OFFICIAL DEBT (REFTEL). HE SAID BOOKS ARE NOW CLEARED ON CAPITAL AND INTEREST DUE THROUGH MARCH 1, 1977.
2. ITALIAN COUNSELOR, WHILE GRATIFIED AT THIS DEVELOPMENT, IS NOT OPTIMISTIC THAT DEBT WILL BE SERVICED ON TIME NEXT YEAR. HE HAS APPOINTMENT WITH MINECON EL SAYEH DECEMBER 20 TO DISCUSS THIS MATTER AND, INFORMALLY, QUESTION OF ITALY NOT BEING INVITED TO PARTICIPATE IN FORTHCOMING IBRD-ORGANIZED CONSULTATIVE GROUP ON EGYPT. JANNI SAID HE HAS KNOWN EL SAYEH FOR YEARS AND THUS BELIEVES HE CAN RAISE SUBJECT OF CONSULTATIVE GROUP'S COMPOSITION ON PERSONAL BASIS.
EILTS

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Message Attributes

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Decaption Note:
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Disposition Authority: vogelfj
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